

Deep Yellow Limited: Ausenco to Provide Engineering Services For The Tumas PFS

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Perth, Australia - [Deep Yellow Ltd.](#) (ASX:DYL) (FRA:JMI) (OTCMKTS:DYLLF) is pleased to provide an update on the ongoing Pre-Feasibility Study (PFS) of the Company's Tumas Project (Project), located on EPL3496 in Namibia. The deposit is held by Deep Yellow through its wholly owned subsidiary Reptile Uranium Namibia Pty Ltd.

The PFS continues to progress on schedule, with a number of key workstreams being advanced.

Importantly, a sufficient level of metallurgical work has been completed, which has allowed Deep Yellow to adequately define the Project metallurgy. The Company has now appointed Ausenco Services Pty Ltd (Ausenco) to complete the required engineering and capital cost estimate for the Project, based on process flow diagrams, Process Design Criteria (PDC) and metallurgical models supplied by Deep Yellow.

The scope of services covered by Ausenco will include but is not limited to:

- Reviewing the PDC provided by Deep Yellow and adding detail where required for the beneficiation and leaching circuits to allow equipment sizing;
- Developing a Mechanical Equipment List, focussed on major equipment (mills, thickeners, packaged plant); and
- Developing a Class 4 level capital cost estimate based on major equipment quotes and factors.

Ausenco is required to deliver a Basis of Estimate to be utilised by Deep Yellow as a key element of the PFS and associated financial modelling.

The PFS, scheduled for completion in the December 2020 quarter, is being undertaken in parallel with the development of the Environmental Impact Statement (EIS) for the Project. The EIS and subsequent Environmental Clearance Certificate (ECC) are necessary elements of the Mining Licence Application (MLA), a key milestone in the pre-development activities for the Project, which the Company intends submitting in the March 2021 quarter.

A range of studies has been initiated as part of the EIS work program, to complete baseline studies in the key areas of groundwater, flora, fauna, air quality, meteorology and radiology.

The PFS and EIS are proceeding as scheduled and to date indicate that the key findings of the Tumas Scoping Study are reasonable and well-founded.

The basis of the Scoping Study was to develop the Project into an operation that delivers operating costs for uranium (without vanadium credit) in the lower quartile of producer operating costs (sub US\$30/lb), while also minimising risk, site remediation and closure costs.

Further metallurgical studies and engineering will be required as part of any future feasibility study.

About Deep Yellow Limited:

[Deep Yellow Ltd.](#) (ASX:DYL) (OTCMKTS:DYLLF) (Namibian Stock Exchange:DYL) is a specialist differentiated uranium company implementing a new contrarian strategy to grow shareholder wealth. This strategy is founded upon growing the existing uranium resources across the Company's uranium projects in Namibia and the pursuit of accretive, counter-cyclical acquisitions to build a global, geographically diverse asset portfolio. The Company's cornerstone suite of projects in Namibia is situated within a top-ranked African mining destination in a jurisdiction that has a long, well regarded history of safely and effectively developing and regulating its considerable uranium mining industry.

Source:

[Deep Yellow Ltd.](#)

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